

EXHIBIT R

Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this “**Agreement**”), effective as of June 30, 2022 (the “**Effective Date**”), is entered into by and between GENESIS ASIA PACIFIC PTE. LTD., a company organized and existing under the laws of Singapore (“**Assignor**”), and DIGITAL CURRENCY GROUP, INC., a Delaware corporation (“**Assignee**”).

WITNESSETH:

WHEREAS, Assignor is an affiliate of Genesis Global Capital LLC, a Delaware limited liability company (“**GGC**”);

WHEREAS, before the date of this Agreement, Assignor has made or assumed loans and other financial accommodations (collectively, the “**TAC Loans**”) from time to time to Three Arrows Capital Ltd., a company organized and existing under the laws of the British Virgin Islands (“**TAC**”);

WHEREAS, the TAC Loans were funded with working capital provided from time to time by GGC, evidenced by book-entry intercompany transfers from GGC to Assignor and resulting in non-interest bearing accounts payable from Assignor to GGC (the “**Intercompany Payables**”);

WHEREAS, as of June 30, 2022, the parties agree that the aggregate principal amount of the Intercompany Payables, after giving effect to all repayments and recoveries in respect of the TAC Loans (and taking into account the value of any potential realization on any TAC Collateral (defined below)) as of such date, is \$1,100,000,000.00 (the “**Assumed Liability**”);

WHEREAS, TAC has defaulted on the TAC Loans and, except for expected recoveries from the realization by Assignor of collateral provided by TAC to secure certain of the TAC Loans (the “**TAC Collateral**”), Assignor has substantial doubts that it will be able to recover any additional amounts from TAC in respect of the TAC Loans;

WHEREAS, notwithstanding the foregoing, the Assumed Liability shall be reduced in accordance with the terms of the Note (defined below) to reflect any repayment or other recoveries (including any further realization on the TAC Collateral) in respect of the TAC Loans after the date of this Agreement; and

WHEREAS, contemporaneously with the entry into of this Agreement, Assignee is issuing a promissory note to GGC to evidence Assignee’s obligations in respect of the Assumed Liability and to memorialize the terms of the repayment thereof (the “**Note**”).

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements set forth herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement (each, a “**Party**” and together, the “**Parties**”) hereby agree as follows:

1. Effective as of the Effective Date, Assignor hereby assigns to Assignee all of Assignor's rights and obligations in relation to the Assumed Liability (the "Assignment"). GGC hereby consents to the Assignment.

2. Effective as of the Effective Date, Assignee accepts the Assignment and assumes the performance of all of the obligations imposed on Assignee under the Assumed Liability and agrees to comply with, abide by and perform all of the terms of the Assumed Liability (the "Assumption").

3. The Assignment and the Assumption contained herein shall bind and inure to the benefit of the Parties and their respective successors and assigns.

4. This Agreement may not be changed, modified, discharged or terminated orally or in any manner other than by an agreement in writing signed by an authorized representative of the Parties or their respective successors or assigns.

5. No amendment or waiver of any provision of this Agreement and no consent to any departure therefrom shall in any event be effective unless the same shall be in writing and signed by the Parties. Any such amendment, waiver, or consent shall be effective only in the specific instance and for the specific purpose for which given.

6. The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

7. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

8. This Agreement may be executed in any number of counterparts, and by different parties in separate counterparts, each of which when so executed and delivered shall be deemed an original but all of which when taken together shall constitute but one and the same instrument. Any signature delivered by a Party by electronic mail or pdf format shall be deemed to be an original signature hereto.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the Effective Date.

GENESIS ASIA PACIFIC PTE. LTD.,
as Assignor

By: _____

Print: S. Michael Mori

Title: Director

DIGITAL CURRENCY GROUP, INC.,
as Assignee

By: _____

Print: _____

Title: _____

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the Effective Date.

GENESIS ASIA PACIFIC PTE. LTD.,
as Assignor

By: _____
Print: _____
Title: _____

DIGITAL CURRENCY GROUP, INC.,
as Assignee

By: _____
Print: Barry E. Silbert
Title: Chief Executive Officer

**Solely for purposes of consenting to the
Assignment pursuant to Section 1 of this
Agreement:**

GENESIS GLOBAL CAPITAL, LLC

By: Genesis Global Holdco, LLC, its sole member

By: _____

Name: S. Michael Moro

Title: CEO